

Message Text

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EO 11652: NA
TAGS: BEXP, SG
SUBJ: OBR FOR SENEGAL

REF: STATE 018528 JAN 28

1. EXCHANGE CONTROLS EXIST IN SENEGAL WHEREBY ALL FOREIGN EXCHANGE TRANSACTIONS OUTSIDE THE FRANC MONETARY AREA ARE CONTROLLED. ALTHOUGH ULTIMATE AUTHORITY RESTS IN THE HANDS OF THE MINISTRY OF FINANCE, AUTHORIZATION FOR TRANSFER OF FUNDS HAS BEEN DELEGATED TO COMMERCIAL BANKS, WHICH ARE AUTHORIZED TO GRANT FOREIGN EXCHANGE FOR NORMAL COMMERCIAL TRANSACTIONS, INCLUDING THE REPATRIATION OF PROFITS AND CAPITAL UPON PRESENTATION OF SATISFACTORY DOCUMENTS. IN CASE OF FOREIGN EXCHANGE GRANTED TO IMPORT GOODS FROM OUTSIDE THE FRANC ZONE ACTUAL PROOF OF IMPORTATION IS REQUIRED.

2. FOREIGNERS PERMITTED OPERATE IN ALMOST ALL SECTORS SENEGALESE ECONOMY AND ARE ACTIVE IN INDUSTRY, AGRICULTURE, TOURISM, AND SERVICES, SOME RESTRICTIONS IN FISHING INDUSTRY GOVT ENCOURAGES SENEGALESE PARTICIPATION, EITHER PUBLIC OR PRIVATE, IN MOST LARGE FOREIGN INVESTMENTS.

3. THERE ARE FEW MARKET RESEARCH ORGANIZATIONS IN SENEGAL, SONEPI (SOCIETE NATIONALE D'ETUDES ET DE PROMOTION INDUSTRIELLE) ADDRESS BP 100, DAKAR, IS QUASI-GOVERNMENTAL AGENCY WHICH DOES MOST STUDIES. LEADING PRIVATE
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FIRM IS AFRIQUE RECHERCHE CONSEIL.

4. ADVERTISING IS AVAILABLE IN SENEGAL IN MOST MEDIUMS, EXPECIALLY NEWSPAPERS, AND MAGAZINES, SHORT ADS IN LOCAL MOVIES, RADIO AND TV, AND VIA LOCAL EXHIBITIONS AND DISPLAYS. COST OF ADVERTISING DIFFERS ACCORDING TO MEDIUM BUT IS GENERALLY RATHER EXPENSIVE.

5. BUSINESS HOURS FOR FIRMS AND GOVT OFFICES ARE 08:00 TO 12:00 AND 14:30 TO 18:00 HRS, MONDAY THRU FRIDAY, AND 08:00 TO 12:00 ON SATS. US EMBASSY HRS ARE 08:00 TO 12:30 AND 14:30 TO 18:00 MON THRU FRI.

6. SENEGAL HAS A SYSTEM OF GUARANTEED MINIMUM WAGE RATES CALLED THE SALAIRE MINIMUM INTERPROFESSIONEL GARANTI (SMIG) FOR ALL WORKERS. THE SMIG MINIMUM WAGE HAS BEEN INCREASED BY 60 PER CENT AS OF NOV 1, 74 AND IS PRESENTLY AT CFA 92,76 APPROX 40 CENTS) FRANCS PER HOUR. VACATION IS CALCULATED FOR 18 WORKING DAYS PER YEAR PLUS 12 PAID HOLIDAYS FOR SENEGALESE WORKERS. IN MOST CASES, NO HOUSING ALLOWANCES UNLESS NEGOTIATED BY CONTRACT.
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